

From: Gary House

Sent: Saturday, April 08, 2006 12:26 AM

To: Public Hearing

Subject: Bank of Wal-Mart and China connection

The possible China connection and the bank of Wal-Mart: Wal-mart has huge supply connections to China, their largest vendor. Wal Mart recently announced a massive program to build retail stores throughout China. Because of this, if Wal-Mart needed capital for building and inventory expansion and if the domestic (USA) cash flow diminishes they could be vulnerable to Chinese investment as a "white knight" to save the corporation. If this happens and Wal-Mart gets in trouble, a Wal-Mart bank could be vulnerable to Chinese manipulation and the destabilization/politicalization of American financial interests.

Do we want Wal-Mart creating a bank that they could manipulate or that then could be manipulated by a foreign government with vested interests both in Wal-mart and the degeneration of the American system?

Something to think about.